

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS

April 30, 2022

A handwritten signature in black ink, appearing to read "E. H. Schied", is positioned below the date.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

April 30, 2022

Balance Sheets

Between April 2021 and April 2022, cash and cash equivalents increased by \$1.6 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.0 million in loan principal and interest payments, and
- c. disbursed \$1.0 million in technical assistance grants.

Between April 2021 and April 2022, net loans receivable decreased \$1.0 million as a result of 3 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During April 2022, the fund earned approximately \$4 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of April 30, 2022 and 2021
(Dollars in thousands)**

	April 2022	April 2021
ASSETS		
Cash and Cash Equivalents	\$ 14,386	\$ 12,789
Loans Receivable, Net	4,750	5,750
Interest Receivable	5	7
TOTAL ASSETS	\$ 19,141	\$ 18,546
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 1,977	\$ 1,574
Total Liabilities	1,977	1,574
Fund Balance		
Fund Capital	16,017	15,772
Accumulated Earnings	1,147	1,200
Total Fund Balance	17,164	16,972
TOTAL LIABILITIES AND FUND BALANCE	\$ 19,141	\$ 18,546

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended April 30, 2022 and 2021
(Dollars in thousands)

	<u>April 2022</u>	<u>Year-to-Date April 2022</u>	<u>Year-to-Date April 2021</u>
REVENUES			
Interest on Cash Equivalents	\$ 2	\$ 4	\$ 1
Interest on Loans	2	7	10
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	-	(289)	(92)
TOTAL REVENUE	<u>4</u>	<u>(278)</u>	<u>(81)</u>
EXPENSES			
Technical Assistance Grants	-	14	-
Canceled Technical Assistance Grants	-	(289)	(113)
TOTAL EXPENSES	<u>-</u>	<u>(275)</u>	<u>(113)</u>
NET INCOME / (LOSS)	<u>\$ 4</u>	<u>\$ (3)</u>	<u>\$ 32</u>

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NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended April 30, 2022 and December 31, 2021
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2020	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,636)	(1,636)	-	(1,636)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(18)	(18)
December 31, 2021	\$ 13,388	\$ 795	\$ 14,183	\$ 1,150	\$ 15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	289	289	-	289
Net Income / (Loss)	-	-	-	(3)	(3)
April 30, 2022	\$ 13,388	\$ 2,629	\$ 16,017	\$ 1,147	\$ 17,164

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**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CASH FLOWS
For the Periods Ended April 30, 2022 and 2021
(Dollars in thousands)**

	Month Ended April 30, 2022	Year-to-Date April 30, 2022	Year-to-Date April 30, 2021
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$ 4	\$ (3)	\$ 32
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Provision for Loan Loss	-	-	-
Appropriations Used	-	-	-
Canceled Technical Assistance Grants	-	289	92
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(2)	2	-
Increase/(Decrease) in Accrued Technical Assistance Grants	(57)	(572)	(944)
Net Cash Used in Operating Activities	(55)	(284)	(820)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	-	775
Loan Disbursements	-	-	(500)
Net Cash Used in/Provided by Investing Activities	-	-	275
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2022/2023	1,545	1,545	-
Appropriations Received 2021/2022	-	-	1,500
Canceled Appropriations Returned to Treasury - 2015/2016	-	-	-
Net Cash Provided by Financing Activities	1,545	1,545	1,500
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,490	1,261	955
CASH AND CASH EQUIVALENTS — Beginning of period	12,896	13,125	11,834
CASH AND CASH EQUIVALENTS — End of period	\$ 14,386	\$ 14,386	\$ 12,789

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